



Response to recent communications from Bidstack

Amsterdam, 05 January 2023 - In response to recent communications from Bidstack regarding the commercial partnership between Bidstack and Azerion, Azerion confirms that on 30 December 2022 it terminated its Strategic Partnership Agreement with Bidstack. Azerion terminated the agreement and rejects Bidstack's claims on the basis that Bidstack has acted in material breach of the Strategic Partnership Agreement, has failed to meet certain pre-conditions under the commercial partnership for alleged sums to become due and that additionally there are certain amounts due to Azerion that should be offset, which as a result means that the sums being claimed by Bidstack are unjustified.

Despite Azerion's attempts to solve the matter amicably, the dispute has moved to litigation. At this moment no material impacts from provisions or settlements related to the dispute are expected in Azerion's financial results.

About Azerion and publishers

Through its extended network of digital publishers, Azerion reaches audiences that add up to more than 500 million active users every month. Azerion works with over 300 thousand contracted publisher websites to maximize their revenue and expand the relationship they have with users by adding entertainment content and monetization opportunities.

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